

STORED VALUE TRANSACTION SYSTEM AND METHOD USING ANONYMOUS ACCOUNT NUMBERS

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Abstract

A stored value transaction system includes a computer having a database of stored value accounts identified by an anonymous account number (i.e. not correlated with any particular cardholder). Using an on-line transaction with the computer database, cash equivalent value can be added to smart cards (C) onto which corresponding anonymous account numbers have been written. Properly valued cards can then be used in off-line transactions at various types of spend value devices such as vending machines, photocopiers and the like. The off-line transactions from the spend value devices (206, 207, 208, 209, 210, 211, 212) are collected and settled with the account numbers in the anonymous database, thus ensuring system integrity in an off-line system. The settled transactions are sorted by merchant and payment is made to the merchants based on accumulated transactions. The system also includes an efficient transaction collection approach.

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